



To: Dr. Joel Boyd, Superintendent
From: Billie Jo Turner, Assistant Superintendent of Finance
RE: School Committee – Budget Update for FY19/20
Date: July 12, 2019

Transparency and a true understanding of the budgeted dollars and actual spending are necessary for excellent decision making. Thus, the monthly packets should be thorough and clear with how the Lowell Public School dollars are spent. With a consistent format, the data and information will become clearer to both the School Committee and the public. Please expect the following:

- The YTD Budget Report from Munis will show the budgeted dollars, actual spent, encumbered and available balances. This will be sorted by DESE function code to show comparisons against the budget book. If ever requested, we can also share this report by school and/or by payroll vs. non-payroll.
- A monthly projection will utilize both the actual data found on the YTD Budget Report along with the finance team's analysis of where we will stand at year end. In addition to this summary document, we will include a standard form for all of the "budget buster" areas including 1) Sick Leave Buy Back, 2) Transportation, 3) Out of District Tuition and 4) Substitutes.
- A monthly spending report will include a summary report showing what was spent (recurring bills and non-recurring bills), open encumbrances and a year to date open contract list. This will offer consistent reports on where the Lowell Public School non-salary dollars are spent.
- A monthly review of HR Summary of Changes which will include the number of employees out on leave, resigned, retired, etc. This will also include those staff who formally announced their retirement that will occur within this fiscal year. A running projection of total buyout expected for the year will be provided monthly. We will offer a monthly projection of expected year end salary costs with explanations on the changes that caused any deviations from the budget.
- A monthly review of grant budgets, spending and revolving account balances will be provided. It is our goal to fully expend all grant revenue and simultaneously rebuild our revolving account balances.
- A monthly update on the number of students on our out of district tuition list will be provided along with an impact to the budget. This will be reconciled against our monthly transportation projection.
- A monthly transportation form will be submitted that shows the number of students and vehicles budgeted along with any changes due to increased students. This will be reconciled against special education numbers and with the homeless liaison.
- A monthly 1 to 1 para reconciliation will occur to ensure accuracy between the special education department and the actuals.

Please share any other information you would like to see consistently on our monthly finance update.

